

Penny Berry - Call from Jeff Fawcett

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Subject: Call from Jeff Fawcett

I had a call today from Jeff Fawcett with Color Country Rock about their replacement bond. You may recall he had letters of credit with SunFirst Bank when the bank failed. He said he is working with Cache Valley Bank to get new LOCs, but he's not sure whether he will meet DOGM's deadline of May 14. (As I recall the BLM had a different date.) He indicated he is waiting for a tax refund that he can use as collateral for the LOCs, and he can't guarantee when it will come. I told him to stay in touch. I'm much more comfortable with someone who calls than with someone who ignores us.

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